



Arizona State Retirement System

3300 North Central Avenue, Phoenix, AZ 85012

WWW.ASRS.STATE.AZ.US

News Release

Contact: David Cannella
Communications &
Media Relations Manager
(602) 240-2016

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ASRS releases Annual Report

The Arizona State Retirement System is pleased to release its Certified Annual Financial Report for the fiscal year 2002-03. The 106-page report provides detailed information on Finances, Investments, Actuarial calculations and general Statistics of the agency.

The report meets the standards and requirements for reporting as set forth by the Government Finance Officers Association of the United States and Canada. ASRS annual reports have received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the past 15 years. This year's report will be submitted for, and we expect to again receive, the Certificate of Achievement.

Statistics in the report reflect the year ended June 30, 2003. They show:

- ASRS membership totaled 397,088, including 66,440 retirees receiving monthly pension benefits.
- The ASRS portfolio totaled \$18.7 billion.
- The rate of return on the ASRS portfolio was 2.4 percent.
- The ASRS paid out \$1.2 billion in benefits to retirees and beneficiaries.

Actuarial data in the report reflects the year ended June 30, 2002. This data provides a snapshot of the typical ASRS member.

It shows for active members:

- Average age: 44.3
- Average years of service: 8.4
- Average annual salary: \$33,130

It shows for retired members:

- Average age: 70.2
- Average years of service at time of retirement: 18.7 years
- Average monthly benefit: \$1,371

In keeping with the State of Arizona's emphasis on electronic business, and cost savings on printing, a limited number of the books were printed.

To view the entire report, please visit the ASRS website at www.asrs.state.az.us